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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549



ANNUAL AUDITED REPORT
FORM X-17A-5
PART III

OMB APPROVAL	
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FACING PAGE

Information Required of Brokers and Dealers Pursuant to Section 17 of the
Securities Exchange Act of 1934 and Rule 17a-5 Thereunder

REPORT FOR THE PERIOD BEGINNING 01/01/2007 AND ENDING 12/31/2007
MM/DD/YY MM/DD/YY

A. REGISTRANT IDENTIFICATION

NAME OF BROKER-DEALER: LifeMark Securities Corp.

ADDRESS OF PRINCIPAL PLACE OF BUSINESS: (Do not use P.O. Box No.)

400 West Metro Park

(No. and Street)

Rochester

New York

14623

(City)

(State)

(Zip Code)

NAME AND TELEPHONE NUMBER OF PERSON TO CONTACT IN REGARD TO THIS REPORT

Vincent Micciche

585-424-5672

(Area Code - Telephone Number)

B. ACCOUNTANT IDENTIFICATION

INDEPENDENT PUBLIC ACCOUNTANT whose opinion is contained in this Report*

Daniel H. Kubiak, CPA

(Name - if individual, state last, first, middle name)

400 West Metro Park Rochester

New York

14623

(Address)

(City)

(State)

(Zip Code)

CHECK ONE:

☒ Certified Public Accountant

☐ Public Accountant

☐ Accountant not resident in United States or any of its possessions.

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MAR 14 2008
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FEB 28 2008

Washington, DC

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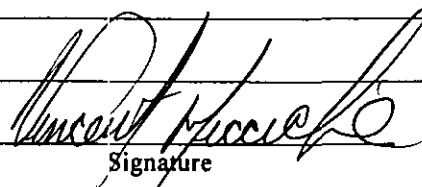
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*Claims for exemption from the requirement that the annual report be covered by the opinion of an independent public accountant must be supported by a statement of facts and circumstances relied on as the basis for the exemption. See Section 240.17a-5(e)(2)

3/12/08

OATH OR AFFIRMATION

I, Vincent Micciche, swear (or affirm) that, to the best of my knowledge and belief the accompanying financial statement and supporting schedules pertaining to the firm of LifeMark Securities Corp., as of December 31, 20 07, are true and correct. I further swear (or affirm) that neither the company nor any partner, proprietor, principal officer or director has any proprietary interest in any account classified solely as that of a customer, except as follows:

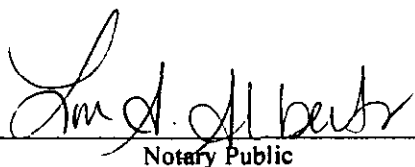

Signature

CFO

Title

Lori A. Alberts
01AL6037661

Notary Public in the State of New York
Monroe County
Commission Expires Feb 22, 2010


Notary Public

This report ** contains (check all applicable boxes):

- ☒ (a) Facing Page.
- ☐ (b) Statement of Financial Condition.
- ☐ (c) Statement of Income (Loss).
- ☐ (d) Statement of Changes in Financial Condition.
- ☐ (e) Statement of Changes in Stockholders' Equity or Partners' or Sole Proprietors' Capital.
- ☐ (f) Statement of Changes in Liabilities Subordinated to Claims of Creditors.
- ☐ (g) Computation of Net Capital.
- ☐ (h) Computation for Determination of Reserve Requirements Pursuant to Rule 15c3-3.
- ☐ (i) Information Relating to the Possession or Control Requirements Under Rule 15c3-3.
- ☐ (j) A Reconciliation, including appropriate explanation of the Computation of Net Capital Under Rule 15c3-1 and the Computation for Determination of the Reserve Requirements Under Exhibit A of Rule 15c3-3.
- ☐ (k) A Reconciliation between the audited and unaudited Statements of Financial Condition with respect to methods of consolidation.
- ☒ (l) An Oath or Affirmation.
- ☐ (m) A copy of the SIPC Supplemental Report.
- ☐ (n) A report describing any material inadequacies found to exist or found to have existed since the date of the previous audit.

**For conditions of confidential treatment of certain portions of this filing, see section 240.17a-5(e)(3).



DESIGNATION OF ACCOUNTANT
(Notice Pursuant to Rule 17a-5(f)(2))

(i) Broker or Dealer

Name: LifeMark Securities Corp.

Address: 400 West Metro Park
Rochester, NY 14623

Telephone: 585-424-5672

SEC Registration Number: 8-33478

FINRA Registration Number: 16204

(ii) Accounting Firm

Name: Daniel H. Kubiak, CPA

Address: 400 West Metro Park
Rochester, NY 14623

Telephone: 585-424-2430

Accountant's State Registration Number: 029543-1

(iii) Audit date covered by the Agreement:

12	31	2007
(Month)	(Day)	(Year)

(iv) The contractual commitment to conduct the broker's or dealer's annual audit - - (check one)

- () is for the annual audit only for the fiscal year ending 2____*
- (X) is of a continuing nature providing for successive annual audits.
- * if this commitment is not of a continuing nature, it will be necessary to file this form each successive year.

Pursuant to Rule 17a-5(f)(2), the above person has been designated as the independent public accountant for the above-mentioned broker or dealer. I understand that, pursuant to SEC Rule 17a-5(f)(1) the Securities and Exchange Commission will not recognize: (a) any person as a certified public accountant who is not duly registered in good standing as such under the laws of his place of residence or principal office; or (b) any person as a public accountant who is not in good standing and entitled to practice as such under the laws of his place of residence or principal office. Lastly, I understand that should the above-mentioned broker-dealer submit an audit by someone not recognized by the SEC as set forth in Rule 17a-5(f)(1), FINRA may deem the audit of the broker-dealer to not have been filed.

Signature: 

Name: Vincent Micciche

(By Firm's FINOP or President)

Title: FINOP

Date: 2/28/08

DANIEL H. KUBIAK, CPA
CERTIFIED PUBLIC ACCOUNTANT

400 WEST METRO PARK
ROCHESTER, NEW YORK 14623

(585) 424-2430
FAX (585) 292-0491
E-MAIL: dan@kubiaktax.com

INDEPENDENT ACCOUNTANT'S REPORT

To the Board of Directors and Shareholders
LifeMark Securities Corp.
400 West Metro Park
Rochester, NY 14623

I have audited the balance sheets of LIFEMARK SECURITIES CORP. (an S Corporation) as of December 31, 2007, and 2006, and the related statements of operations and undistributed earnings, and cash flows for the years then ended. These financial statements are the responsibility of the company's management. My responsibility is to express an opinion on these financial statements based on my audits.

I conducted my audits in accordance with generally accepted auditing standards. Those standards require that I plan and perform the audit to obtain assurance about whether these financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures on the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. I believe that my audits provide a reasonable basis for my opinion.

In my opinion, the financial statements referred to above present fairly, in all material respects, the financial position of LifeMark Securities Corp. (an S Corporation) as of December 31, 2007, and 2006, and statement of operations and undistributed earnings, and cash flows for the years then ended, in conformity with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

The company is exempt from SEC Rule 15c3-3 because it does not hold customer securities.

During my examination, no material inadequacies were found.

My audited computation of the net capital of LifeMark Securities Corp. (an S Corporation) agrees with the computation as presented in the Focus Report IIA.



Daniel H. Kubiak, C.P.A.

February 22, 2008

LIFEMARK SECURITIES CORP.
BALANCE SHEET
DECEMBER 31, 2007 AND 2006

ASSETS

	<u>2007</u>	<u>2006</u>
Cash, including \$189,935 and \$183,788 in interest-bearing accounts in 2007 and 2006, respectively	\$ 388,846	\$ 301,965
Commissions receivable	544,508	165,793
Accounts receivable	19,199	42,433
Prepaid expenses and deposits	25,000	25,000
Furniture and fixtures (Notes 1 and 2)	<u>33,686</u>	<u>46,558</u>
 Total assets	 <u>\$ 1,011,239</u>	 <u>\$ 581,749</u>

LIABILITIES AND SHAREHOLDERS' EQUITY

Current liabilities:		
Accounts payable	\$ 260,640	\$ 181,765
Commissions payable	476,039	141,462
Accrued payroll	<u>21,036</u>	<u>9,364</u>
 Total current liabilities	 757,715	 332,591
Shareholders' equity		
Capital stock - no par value;		
Authorized 1,000,000 shares		
issued and outstanding, 867 shares	20,000	20,000
Additional paid-in capital	453,633	453,633
 Shareholders' undistributed (deficit)	 <u>(215,925)</u>	 <u>(220,291)</u>
	257,708	253,342
 Less: Treasury stock, 62.1 shares at cost	 <u>(4,184)</u>	 <u>(4,184)</u>
 Total shareholders' equity	 <u>253,524</u>	 <u>249,158</u>
 Total liabilities and shareholders' equity	 <u>\$ 1,011,239</u>	 <u>\$ 581,749</u>

The accompanying notes are an integral part of the financial statement.

LIFEMARK SECURITIES CORP.
STATEMENT OF OPERATIONS AND SHAREHOLDERS' UNDISTRIBUTED EARNINGS
YEARS ENDED DECEMBER 31, 2007 AND 2006

	<u>2007</u>	<u>2006</u>
Commissions income	\$ 6,660,498	\$ 5,087,126
Interest and dividend income	6,537	4,071
Miscellaneous income and reimbursed expenses	<u>31,911</u>	<u>51,274</u>
Total income	<u>6,698,946</u>	<u>5,142,471</u>
Operating expenses:		
Commission expense	5,601,085	4,166,019
Officers' salaries	220,555	221,382
Salary expense	383,613	296,801
Payroll taxes and benefits	108,177	95,787
Registration, dues and subscriptions	38,552	55,397
Rent expense	37,681	37,410
Utilities	5,789	5,389
Travel & meetings	47,115	23,105
Entertainment	12,198	5,334
Insurance expense	7,545	7,413
Officers life insurance	12,000	9,000
Office expense	67,946	40,902
Advertising and marketing expense	18,851	17,155
Telephone and networking expense	22,646	21,194
Repairs and maintenance	3,353	3,197
Postage expense	15,212	13,439
Depreciation	20,416	17,024
Professional services	22,112	21,303
Computer expense	47,571	64,148
Training	1,386	2,380
State filing fees	(903)	2,952
Contributions	<u>1,680</u>	<u>2,915</u>
Total operating expenses	<u>6,694,580</u>	<u>5,129,646</u>
Net income	4,366	12,825
Shareholders' undistributed (deficit) earnings - beginning	<u>(220,291)</u>	<u>(233,116)</u>
Shareholders' undistributed (deficit) - ending	<u>\$ (215,925)</u>	<u>\$ (220,291)</u>

The accompanying notes are an integral part of the financial statement.

LIFEMARK SECURITIES CORP.
STATEMENT OF CASH FLOWS
YEARS ENDED DECEMBER 31, 2007 AND 2006

	<u>2007</u>	<u>2006</u>
Cash flows from operating activities:		
Net income	\$ <u>4,366</u>	\$ <u>12,825</u>
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation	20,416	17,024
Decrease (increase) in commissions receivable	(378,715)	(101,853)
Decrease (increase) in accounts receivable and other assets	23,234	(19,905)
Increase (decrease) in accounts payable	78,875	55,569
Increase (decrease) in commissions payable	334,577	88,908
Increase (decrease) in accrued payroll	<u>11,672</u>	<u>-0-</u>
Total adjustments to net income	<u>90,059</u>	<u>39,743</u>
Cash provided (utilized) by operating activities:	<u>94,425</u>	<u>52,568</u>
Cash (utilized) by investing activities:		
Fixed assets purchased	<u>(7,544)</u>	<u>(44,823)</u>
Total cash (utilized) by investing activities	<u>(7,544)</u>	<u>(44,823)</u>
Net increase in cash	86,881	7,745
Cash at beginning of year	<u>301,965</u>	<u>294,220</u>
Cash at end of year	<u>\$ 388,846</u>	<u>\$ 301,965</u>

The accompanying notes are an integral part of the financial statement.

LIFEMARK SECURITIES CORP.
NOTES TO FINANCIAL STATEMENT
DECEMBER 31, 2007

1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Revenue

The company operates in the securities industry under authority granted by the Securities and Exchange Commission. The company is primarily engaged in the sale of general securities and mutual funds. The company receives commissions generated by sales of these securities. Consequently, the company's revenue is affected by the economic conditions affecting customers in areas in which it conducts its operations. At the close of 2007, the company operated eight offices located in three states. The company is licensed to sell securities and/or insurance in forty-eight states.

B. Cash and Cash Equivalents

Cash consists of demand deposits in local banks, money market savings accounts and cash on hand. At times the company maintains balances in these accounts in excess of amounts covered by Federal Deposit Insurance.

C. Bad Debts

Bad debts are written off under the allowance method. For the years ending 2007 and 2006, it was determined that no allowance was required.

D. Fixed Assets

Property and equipment is stated at cost and is written off over the estimated useful life of the asset. Depreciation is computed using accelerated methods for book and tax purposes. Estimated useful lives are as follows:

Computers	5 years
Furniture and Fixtures	7 years

Expenditures that materially increase the asset life are capitalized, while ordinary maintenance and repairs are charged to operations as incurred. When assets are sold or retired, the cost and the related accumulated depreciation are removed from the accounts and any resulting gain or loss is included in earnings.

E. Income Taxes

The company has elected, in accordance with the provision of both Section 660 of the Tax Law of New York State and Subchapter S of Chapter One of the Internal Revenue Code, not to be subject to income taxes at the corporate level. As a result, the company's net income or loss is included in the taxable income of the shareholders.

LIFEMARK SECURITIES CORP.
NOTES TO FINANCIAL STATEMENT
DECEMBER 31, 2007

2 - FURNITURE AND FIXTURES

Furniture and fixtures are stated at cost and consist of the following:

	<u>2007</u>	<u>2006</u>
Computers	\$ 227,410	\$ 219,865
Fixtures	<u>25,944</u>	<u>25,944</u>
	253,354	245,809
Less: Accumulated depreciation	<u>(219,668)</u>	<u>(199,251)</u>
	<u>\$ 33,686</u>	<u>\$ 46,558</u>

Depreciation expense charged to operations for the years ended December 31, 2007 and 2006 amounted to \$20,416 and \$17,024, respectively.

3 - RENT

Effective November 1, 2004, the company entered into a fifteen year lease agreement with a related party for new office space at a monthly rental of \$3,117. The rent was increased to \$3,389 in December, 2007. Total rent expense amounted to \$37,681 in 2007 and \$37,410 in 2006.

4 - RETIREMENT PLAN

The company established a SIMPLE IRA Plan for all employees. Under the terms of the Plan, employees may make a salary reduction contribution of up to \$6,000 for any calendar year. For each year, the company may elect to make a matching contribution up to 3% of the employees' yearly compensation, not to exceed \$6,000. The company made the election for 2007 and 2006 and the expense amounted to \$17,948 in 2007 and \$10,275 in 2006.

5 - TREASURY STOCK

In September 2002, the company made a tender offer to the shareholders to purchase their shares in the company. As of December 31, 2004 the company had repurchased 148.79 shares for a total of \$10,026. In 2005 the company sold 86.69 of these treasury shares to an officer and employee of the company.

LIFEMARK SECURITIES CORP.
NOTES TO FINANCIAL STATEMENT
DECEMBER 31, 2007

6 - NET CAPITAL COMPUTATION

Pursuant to SEC rule 15c3-1, the "Net Capital Rule", the company has the following information:

	<u>2006</u>	<u>2006</u>
Total assets	\$ 1,011,239	\$ 581,749
Less: Total liabilities	<u>757,715</u>	<u>332,591</u>
Net worth	253,524	249,158
Plus: Subordinated indebtedness	<u>-0-</u>	<u>-0-</u>
Adjusted net worth	253,524	249,158
Less: Non-liquid assets, net	<u>107,029</u>	<u>103,531</u>
Tentative net capital	146,495	145,627
Less: Haircuts	<u>-0-</u>	<u>-0-</u>
Net capital	<u>\$ 146,495</u>	<u>\$ 145,627</u>
Required net capital	<u>\$ 50,514</u>	<u>\$ 22,172</u>

7 - SUBORDINATED CLAIMS

For the period ended December 31, 2007, the company had no subordinated claims.

END